

## ***Identification of the Area***

**Name or Designation:** Area 50 –Riverton Heights, Burien, SeaTac, Normandy Park

### **Area Boundary:**

Area 50 is bounded by SW 116<sup>th</sup> to the west of Hwy 509 and by S 99<sup>th</sup> St. to the east of Hwy 509. To the south it extends to S 216<sup>th</sup> Pl in Normandy Park and SeaTac excluding the City of Des Moines. On the west side it is bounded by Puget Sound. Its eastern boundary approximates the line formed by SR 99, SR 599, and I-5 running from north to south.

### **Maps:**

A general map of the Highline area is included in this report. More detailed Assessor's maps are located on the 7<sup>th</sup> floor of the King County Administration Building. Additional information is also available at municipal planning departments for cities of Burien and SeaTac or King County Department of Development and Environmental Services.

### **Area Description:**

Area 50 encompasses all of the cities of Normandy Park, Burien, and SeaTac and the eastern portion of unincorporated King County known as North Highline. It also includes the western portion of Tukwila that is along Tukwila-International Blvd S. and Military Rd. S.

### **Riverton Area, 50-20:**

The Riverton neighborhood is just west of West Marginal and Hwy 509. It generally follows the north-south ridge above the west side of the Tukwila Valley. It extends south from the Seattle City limits to roughly S 144<sup>th</sup> Street. The neighborhood includes portions of three different jurisdictions: the northern SeaTac, the western portion of city of Tukwila, and the eastern portion of unincorporated North Highline. The neighborhood is impacted by a significant amount of airport noise, both from Boeing Field and Seatac Airport. There are two main business districts. One is at Des Moines Memorial Drive S and Glendale Way S and the other is at Tukwila International Boulevard S near S 144<sup>th</sup> Street. The neighborhood is just north of the freeway interchange of Hwy 518 and International Boulevard S. It has quite a bit of airport automobile traffic and airport related commerce. The City of Tukwila has acquired numerous parcels for future development and for city parks. There is also a Sound Transit station under construction at the intersection of Hwy 518 and Tukwila International Blvd S. The City of SeaTac is encouraging development in the commercial district across the street from the Regional Transit station. The southern part of Riverton is definitely going to experience significant changes in the future. For the present, there continues to be very little new construction development in the area. The City of Tukwila has improved street lighting, built sidewalks and converted portions of Tukwila International Boulevard into a one lane either direction roadway with middle left turn lane, and provided on street parking.

**Seahurst, Area 50-25:**

The Seahurst neighborhood is almost entirely within the Burien City limits. It surrounds the western edge of the Burien downtown Business district and is characterized as having auto oriented line retail, medical offices, small neighborhood retail establishments and numerous restaurants. The businesses located in the area serve the residential communities nearby. Most of the Seahurst commercial property is along Ambaum Blvd SW and was built between 1950 and 1970. The commercial development follows Ambaum Blvd from S 128<sup>th</sup> Street to the 5 Corners area at S 160<sup>th</sup> Street. The neighborhood also includes Old Burien on SW 152<sup>nd</sup> St west of Ambaum Blvd SW. The Seahurst neighborhood has had a number of sales of restaurants, office buildings and retail buildings. There is some new development of vacant property. The most noticeable projects are a new credit union building at SW 148th St. and Ambaum Blvd SW and a couple of new office buildings on Ambaum Blvd SW. Highline Hospital and the surrounding new medical office buildings continue to attract tenants. In addition, there is a new mixed use building on Ambaum Blvd S and some multifamily housing projects. There is an ample supply of developable multi-family land in the neighborhood.

**Burien, Area 50-30:**

The Burien neighborhood is the central business district occupying the area from 136<sup>th</sup> Street on the north to 160<sup>th</sup> Street on the south, between Ambaum Blvd SW and Hwy 509. The original Burien core business district was built up between 1950 and 1970 and was located between SW 148th and SW 153<sup>rd</sup> Streets. Until the 1990's there was little development activity in the older part of Burien. The city of Burien has a large number of parcels along 152<sup>nd</sup> Street zoned for higher density uses. This business district contains primarily small retail and service business establishments with some low rise office space. Values of improved properties in the older part of the Burien business district have increased in the past couple years while commercial rents have lagged behind. The Burien city government is working to encourage redevelopment of the area and is promoting a more focused identifiable business district in the vicinity of 4th Avenue SW and SW 152nd Street. The city has installed landscaping on S. 152<sup>nd</sup> Street and new angled parking. The city of Burien has acquired several significant pieces of property including the former Lamont store, the former Burien Pet Store, Meal Makers Restaurant, and a large office building. All of the buildings are presently vacant and eventually will be torn down. The boundary lines of the affected parcels were recently re-aligned. The city plans to start construction of Phase I in the latter part of 2007. In addition, the Redwood Shopping Center just west of the Metro Park and Ride lot is being enlarged and renovated. At the east edge of the district along 1<sup>st</sup> Avenue S there are neighborhood and community level shopping centers, including Fred Meyer at 143rd Street, Burien Plaza at 148th Street and the Five Corners Center at SW 160<sup>th</sup> Street. The Five Corners Center, at the northeast corner of 1<sup>st</sup> Avenue S and S 156<sup>th</sup> Street, has a large Albertson's Market, Trader Joe's, and a mix of line retail space. These shopping centers continue to attract many customers.

**Normandy Park, Area 50-40:**

The City of Normandy Park was founded in the mid-1920s. The city has a population of approximately 7,200. Normandy Park was developed into an area of expensive homes, many with Puget Sound/Olympic views, in a forested landscape and park-like setting. There are two small areas of commercial development along 1<sup>st</sup> Avenue S. The shopping center at 1<sup>st</sup> Av S and 200<sup>th</sup> has been torn down and is being redeveloped into new retail and housing. The other center is Manhattan Village at 1<sup>st</sup> Avenue S. and SW 176<sup>th</sup> Street. This center continues to provide most of many of the needs and services for the community; it includes a QFC, automobile related services, a Dairy Queen, a daycare and small retail outlets. In addition there is line retail across the street, a bank, and small medical office buildings,

**SeaTac West, Area 50-45:**

SeaTac West neighborhood includes much of the incorporated western half of the City of SeaTac and some of the eastern portions of the City of Burien. It is sandwiched between the proposed 3<sup>rd</sup> runway and highway 509 continuing south along Des Moines Way S to the City of Des Moines. Des Moines Way South runs the length of this neighborhood. The bulk of the commercial properties in SeaTac West are warehouse and manufacturing businesses. Most of the multifamily housing and neighborhood retail businesses east of Des Moines Way South have already been acquired by the Port of Seattle for runway expansion. Work is on going for construction of the third runway. The Port of Seattle is also expanding the infrastructure at the airport. This neighborhood continues to feel the impact of the Port expansion. As part of its comprehensive plan, the city of Burien has designated a residential portion of this area a special planning area (SPA 4). It is located south of S 138th Street between 8<sup>th</sup> Avenue S and Des Moines Way S. Within this area, the city will allow 2 acres of property to be rezoned to industrial park. The city of Burien is no longer permitting short plats for residential development within the Special Planning Area 4. This was done in anticipation of increased airport noise after the completion of the 3<sup>rd</sup> runway.

**SeaTac Central, Area 50-50:**

SeaTac Central business district provides services to travelers and generally follows International Blvd from S 150<sup>th</sup> Street at the north end to S 208<sup>th</sup> Street at the south. The primary focus of regional economic activity in the area is Seattle-Tacoma International Airport. Much of the commercial property in the SeaTac Central neighborhood is airport oriented, providing hotel accommodations, parking, food services, and warehousing and offices to air cargo or travel related businesses. Most of the office space, hotels and motels, restaurants, and parking lots are along International Blvd S (Pacific Highway S). The business district is surrounded by single and multi-family residential neighborhoods, which provide affordable housing for people employed close by. The City of SeaTac has completed public works projects along International Blvd from SR 518 at the north to S 208<sup>th</sup> Street to the south with repaving, left turn lanes, landscaped median, and sidewalks. Development of additional airport parking is strong. Master Park lot B has expanded to the southeast. There is a new 16 million dollar parking garage under construction at S 176<sup>th</sup> St and International Blvd S. The Airport Plaza Hotel near S 188<sup>th</sup> St has been torn down to make way for redevelopment of the site. The Radisson Hotel located on the western side of International Blvd S near S 170<sup>th</sup> St. will be torn down to make way for road

improvements and light rail. Long-term development prospects are very strong for the SeaTac Central business neighborhood.

#### **SeaTac East, Area 50-60:**

SeaTac East is a small neighborhood located east of 32<sup>nd</sup> Avenue S and extends east to Interstate 5. It is mostly within the City of SeaTac with the exception of a small portion near Military Rd. S that is in the City of Tukwila. This area has scattered neighborhood commercial development. There is a small shopping area located at Military Rd S and S. 42<sup>nd</sup> Street. There is office and multifamily development along S 188<sup>th</sup> St. S. Commercial values in this area tend to be slightly lower than those of SeaTac Central.

#### ***Preliminary Ratio Analysis***

A Preliminary ratio study was done prior to revaluation. The study included sales of improved parcels and showed a Coefficient of Variation (COV) of 16.57% and a Coefficient of Dispersion (COD) of 12.44%. The assessment level as indicated by the weighted mean was 89.90%. This indicated that the assessment levels were too low.

The ratio study was repeated after application of the 2007 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from a previous 16.57% to a new 13.34%. The COD was improved from 12.44 % to 10.26%. The assessment level was raised from 89.90% to 97.30% for the weighted mean.

#### ***Scope of Data***

##### **Land Value Data:**

Vacant commercial sales in Area 50 dated from 1/1/04 to 12/31/06 were given primary consideration for valuing land. Some of the other sales considered appear in the residential reports. These sales may not appear in the list of "Vacant Sales for Area 50 Used". These sales can be found in the residential property reports or in joining commercial neighborhood reports.

##### **Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. Sales are verified by checking records, making a physical inspection of the site and/or attempting to call the purchaser, seller, tenant or real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections and telephone contact can be limited. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

## Land Value

### *Land Sales, Analysis, Conclusions*

#### **Land Value**

##### *Land Sales, Analysis, Conclusions*

Commercial, industrial and multi-family properties in Area 50 were examined to determine if changes in the assessed value of land were warranted for the 2007 assessment year. Changes were considered based on recent land sales and on the need to achieve equalization among similar parcels.

Land sales that occurred in Area 50 between 1/1/04 and 12/31/06 were investigated to determine if they were market transactions that would be useful in estimating land values. These are shown in the following table.

	Commercial	Industrial	Multi-family	Total
Neighborhood 20	8		7	15
Neighborhood 25	4			4
Neighborhood 30			3	3
Neighborhood 40	3			3
Neighborhood 45	2	4	1	6
Neighborhood 50	11		3	14
Neighborhood 60	2			2
Total	30	4	14	48

Based on these sales, value ranges in Area 50 are \$6.00 to \$46.00 per square foot for commercial land, \$5.00 to \$20.00 per square foot for multi-family land and \$7.00 to \$13.00 per square foot for industrial land. Land prices of parcels that were located in sensitive areas were \$2.00 to \$8.00 per square foot. Most of the value changes for the 2007 assessment year occurred in multifamily use types. Overall prices continue to be lowest at the north end of the Riverton neighborhood (Neighborhood 50-20). The land prices are highest in SeaTac along International Boulevard (Neighborhood 50) and in downtown Burien. All property types are not well represented in the sales sample.

The following table shows the indicated value ranges derived from the sales within the individual neighborhoods. Some selected values lie outside these ranges due to special considerations such as corner location or adverse environmental conditions.

Recommended land values in Area 50 for the 2007 Assessment Year resulted in the following changes:

Area 50	Year '06	Year '07	Difference	% Change
Total	2,220,730,800	2,287,758,000	67,027,200	3%

	2006 Ratio	2007 Ratio
Assessment Level	89.20%	94.90%
Coefficient of Dispersion	13.93%	11.11%
Coefficient of Variation	20.50%	15.47%
Standard Deviation	18.40%	14.79%
Price Related Differential	1.01%	1.01%

#### **Neighborhood 50-20 – Riverton**

Riverton has shown very little commercial market activity. It is impacted by flight paths of SeaTac Airport to the west and Boeing Field to the northeast. Commercial land at the north end is along Des Moines Way S and Military Road S. At the south end it is concentrated along Military Road S and Tukwila International Blvd S. Commercial values are between \$7.00 and \$28.00 per square foot with the highest values being along Tukwila International Blvd near the freeway interchange at Hwy 518. There are numerous apartment complexes along Des Moines Way S. and on Military Road S in the northern portion of the neighborhood. Multifamily land is valued in the \$3.00- \$16.00 range. Industrial land is valued between \$6.00 and \$10.00 per square foot.

#### **Neighborhood 50-25 – Seahurst**

Seahurst neighborhood is west of downtown Burien. The commercial development is concentrated along Ambaum Boulevard SW. There is also a small neighborhood business district near Three Tree Point. There is some new retail and office development this year along Ambaum Blvd SW. Seahurst commercial land values range from \$9.00 to \$22.00. Seahurst Industrial zoning is a rarity and was not included in the tables. There is some multi-family development in the area. Most of the projects have been townhouses or small lot developments. Multi-family zoned properties are valued from \$9.00- \$15.00 per square foot.

### **Neighborhood 50-30 - Burien**

Burien neighborhood 50-30 is a compact neighborhood. The city's comprehensive plan encourages density from SW 148<sup>th</sup> Street to SW 153<sup>rd</sup> Street in the DC-1 zoned areas. The highest land values are in this area and along 1<sup>st</sup> Avenue S. Sales of commercially zoned land indicate a value range of \$14.00 to \$26.00 per square foot. Adjustments were made for corner locations with good accessibility. Multi-family land is appraised in the range of \$11.00 to \$18.00 per square foot. There is no industrial land in Burien west of Hwy 509.

### **Neighborhood 50-40 – Normandy Park**

Normandy Park is located south of Burien and west of SeaTac. The commercial property serves the needs of the local Normandy Park residential community with small neighborhood shopping centers and class C office buildings. Commercial land values range from \$10.00 - \$20.00 per square foot. Multi-family land ranges from \$5.00-\$12.00 per square foot. There is no industrial property in Normandy Park.

### **Neighborhood 50-45 -- SeaTac West**

SeaTac West neighborhood includes SeaTac airport and airport related warehousing, manufacturing, shipping and air freight facilities. There are also some offices and industrial parks. There is very little retail commercial property and nearly all of the multifamily housing is along the western edge within the city of Burien. Commercial land is valued between \$6.00 - \$15.00 per square foot. Industrial land is between \$5.00 -\$13.00 per square foot. High density multi-family land is valued between \$6.00 and \$8.00 per square foot.

### **Neighborhood 50-50 -- SeaTac Central**

The neighborhood has some of the most concentrated business development found in the City of SeaTac. Apartment properties are located throughout the neighborhood with concentrations just east of International Blvd S. Sales of commercial land in Seatac Central indicate a value range from \$15.00 to \$45.00 per square foot. The high end of the range is on or near International Blvd S at the intersection of S 188<sup>th</sup> Street. Values decline going north and south of S. 188th Street. Industrial land is valued between \$6.00 and \$10.00 per square foot. Values for apartment land are between \$5.00 and \$26.00 per square foot.

### **Neighborhood 50-60 -- SeaTac East**

The two main arterials in neighborhood 50-60 are Military Rd S. and S 188<sup>th</sup> Street. The neighborhood is near two freeway interchanges. Development near these interchanges tends to be regional commercial. Development along Military Rd S tends to be neighborhood commercial. Commercial land values in SeaTac East range from \$8.00 to \$36.00 per square foot. Industrial land is valued between \$6.00 and \$10.00 per square foot. Values for apartment land are between \$7.00 and \$15.00 per square foot.

## **Improved Parcel Total Values:**

### ***Sales comparison approach model description***

The model for sales comparison was based on five data characteristics from the Assessor's records; commercial use, neighborhood, year built, land to building ratio, and improvement net rentable area. Properties were grouped with data that most resembled each other to equalize values within each predominant property use type. Tables were developed for property types in a tabular form with the variables mentioned above.

The market tables included property types which have numerous sales like retail, restaurant, and office buildings.

### **Sales comparison calibration**

Market sales recorded from 1/01/04 to 01/01/07 from throughout the Geographic area were included in the Sales Comparison approach. Following is a table showing sale price per square foot of net rentable area for sales which did not include single family properties or atypical commercial properties.

See the Market Table Supplement.

### **Cost approach model description**

The Marshall & Swift Commercial Estimator was automatically calculated on all properties. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon in almost every instance of exempt properties including schools, churches, fire stations, and public utility buildings, and served also as value indicators for new construction projects. Cost estimates were also relied upon for special use properties where no income data or comparable market sales exist.

### **Cost calibration**

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the parcel and the computerized valuation model supplied by Marshall & Swift.

### ***Income capitalization approach model description***

Income capitalization tables were developed for each neighborhood in Area 50. These tables included most retail and service business uses, restaurants, apartments, office and medical office, storage, manufacturing, and repair. A "no" table was created to exclude from income analysis those property types for which the cost approach is considered a more reliable indication of value. These tables are found in the addenda.



## **Income approach calibration**

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records.

Income: Income parameters were derived from the market place through the listed fair market sales as well as through published sources (i.e. Office Space Dot.Com, Commercial Brokers Association, Costar, Multiple Corporate Real Estate Websites), and opinions expressed by real estate professionals active in the market.

Vacancy: Vacancy rates used were derived mainly from published sources tempered by personal observation.

Expenses: Expense ratios were estimated based on industry standards, published sources, and personal knowledge of the area's rental practices. Within our income valuation models, the assessor used triple net expenses for typical retail/mixed-use & industrial type uses. For typical office/medical buildings, the assessor used full service expenses within the valuation models.

Capitalization Rates: Capitalization rates were determined by local published market surveys, such as CoStar, Real Estate Analytics, The American Council of Insurance Adjustors, Colliers International, Integra Realty Resources, and Korpaz. Other national reports include; Grubb & Ellis Capital Mkt. Update, Emerging Trends in Real Estate, Urban Land Institute, and Cushman & Wakefield – 16<sup>th</sup> Annual Real Estate Trends. The effective age and condition of each building determines the capitalization rate used by the appraiser. For example; a building with a lower effective age of lesser condition will typically warrant a higher capitalization rate and a building in better condition with a higher effective age will warrant a lower capitalization rate.

Ratio studies were done for the entire geographic Area 50. The results show compliance with IAAO assessment standards and indicate that Area 50 has a proper assessment level.

***Reconciliation and or validation study of calibrated value models including ratio study of hold out samples.***

The area appraiser made a review of the appropriateness of the application of the valuation models before final value was selected for each parcel. Each appraiser can adjust any or all of the factors used to establish value by the model. The market rents as established by the income model were used as a guide in establishing the market rental rates used. The market rental rates applied varied somewhat but fall within an acceptable range of variation from the established guideline. Market price per square foot as calculated from the market table and was considered in addition to the economic income derived from the income tables. The appraiser made the determination of value based on the appraiser's judgment of the appropriateness of the method for each property. A Senior Appraiser reviewed final value selects before posting.

## **Model Validation**

***Total Value Conclusions, Recommendations and Validation:***

The market sales approach is considered the most reliable indicator of value when comparable sale are available.

The income approach to value is considered to be a reliable indicator of value when market sales are not available. Whenever possible, market rents, expenses and capitalization rates were ascertained from sales. Data from surveys and publications were also considered in the application of the income model.

Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income/expense information was not available.

Appraiser judgment prevails in all decisions regarding individual parcel valuation. A parcel is field reviewed and value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust by particular characteristics and conditions as they occur in the valuation area.

The new assessment level is .976%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2006 through 2007 Ratio Analysis charts included in this report.

Recommended improved values in Area 50 for the 2007 Assessment Year resulted in the following changes:

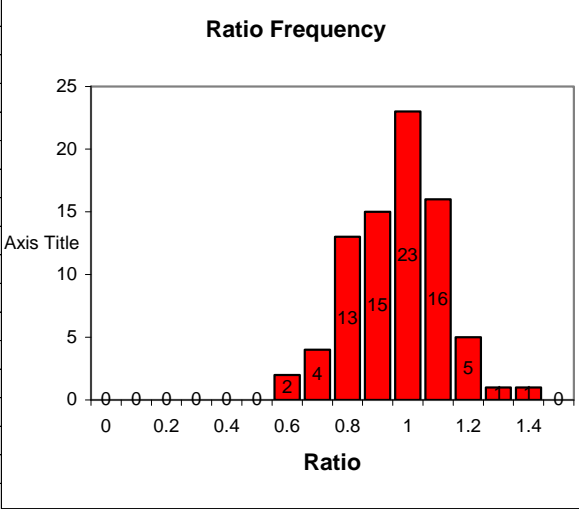
Area 50	Year '06	Year '07	Difference	% Change
Total	\$3,116,637,443	\$3,295,636,363	\$178,998,920	5.74%

The valuation total of the 2006 assessment year for Area 50 was \$3,116,637,443. The total recommended assessed value for 2007 assessment year is \$3,295,636,363. This net change of \$178,998,920 is 5.74% of the previous total assessed value. The Port of Seattle alone contributed \$57,978,800 to this change. The Port of Seattle has 143 parcels associated with the SeaTac International Airport. The Port properties are a huge portion of the total assessed value for the area. This represents 45.63% of the total assessment value of the Burien, SeaTac, Riverton Heights, and Normandy Park area. Excluding the Port of Seattle, the net total valuation change of area 50 was \$12,102,012. Most of this change was due to the increase of improvement values.

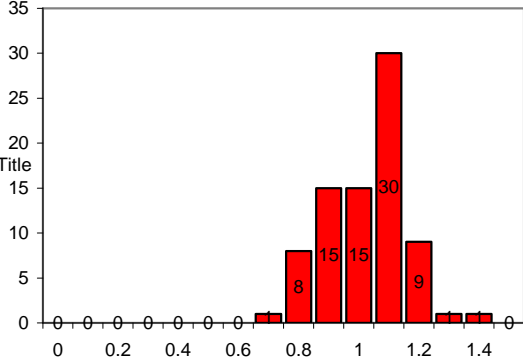
Assessment levels prior to the 2006 revaluation were at 89.9%. This level was improved to 97.3%. The indicators of uniformity are also improved. The Coefficient of Dispersion was brought to acceptable level of 10.26% and the Coefficient of Variation was lowered to 13.34%. The Price related Differential was lowered from 1.02% to 1.00%. There are many properties in Burien and SeaTac that have older improvements that have reached the end of their economic utility. Many of these properties will be torn down or redeveloped in the near future. Over all land values remained stable following a huge increase in 2006 while improvement values increased slightly. Land values increased 3.05% while improvement values increased 9.33%. The previous land assessment level was 89.20%. The land assessment level has been improved to 94.90%. The overall total value increase was 5.74%.

	2006 Ratio	2007 Ratio
Assessment Level	89.9%	97.3%
Coefficient of Dispersion	12.44%	10.26%
Coefficient of Variation	16.57%	13.34%
Standard Deviation	15.20%	13.02%
Price Related Differential	1.02%	1.00%

**2006 Assessment Year  
Area 050**

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:
South Crew	1/1/2006	5/23/2007	1/1/04 - 01/01/07
Area	Appr ID:	Prop Type:	Trend used?: Y / N
50	VWIL	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	80	<div>Ratio Frequency</div>  <p>Axis Title</p> <p>Ratio</p>	
Mean Assessed Value	1,342,700		
Mean Sales Price	1,494,000		
Standard Deviation AV	2,421,568		
Standard Deviation SP	2,784,423		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.917		
Median Ratio	0.960		
Weighted Mean Ratio	0.899		
UNIFORMITY			
Lowest ratio	0.5440		
Highest ratio:	1.3269		
Coefficient of Dispersion	12.44%		
Standard Deviation	0.1520		
Coefficient of Variation	16.57%		
Price-related Differential	1.02		
RELIABILITY			
95% Confidence: Median		PRESENT	
Lower limit	0.884		
Upper limit	0.987		
95% Confidence: Mean		These figures reflect the recommended 2006 assessed values compared to the listed sales.	
Lower limit	0.884		
Upper limit	0.950		
SAMPLE SIZE EVALUATION			
N (population size)	986		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1520		
Recommended minimum:	36		
Actual sample size:	80		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	35		
# ratios above mean:	45		
z:	1.00623059		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

**2007 Assessment Year  
Area 050**

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:
South Crew	1/1/2007	5/23/2007	1/1/04 - 01/01/07
Area	Appr ID:	Prop Type:	Trend used?: Y / N
50	VWIL	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	80	<div>Ratio Frequency</div> 	
Mean Assessed Value	1,453,300		
Mean Sales Price	1,494,000		
Standard Deviation AV	2,751,980		
Standard Deviation SP	2,784,423		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.976		
Median Ratio	1.003		
Weighted Mean Ratio	0.973		
UNIFORMITY			
Lowest ratio	0.6944		
Highest ratio:	1.3258		
Coeffient of Dispersion	10.26%		
Standard Deviation	0.1302		
Coefficient of Variation	13.34%		
Price-related Differential	1.00		
RELIABILITY			
95% Confidence: Median		FUTURE	
Lower limit	0.976		
Upper limit	1.032		
95% Confidence: Mean		These figures reflect the recommended 2007 assessed values compared to the listed sales.	
Lower limit	0.947		
Upper limit	1.004		
SAMPLE SIZE EVALUATION			
N (population size)	986		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1302		
Recommended minimum:	26		
Actual sample size:	80		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	31		
# ratios above mean:	49		
z:	1.900657781		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

***Improvement Sales for Area 050 with Sales Used 05/24/2007***

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	020	004000	0022	5,122	2081086	\$515,500	10/29/04	\$100.64	Riverton Heights Office Building	NCC	2	Y	
050	020	004000	0115	57,084	2162350	\$9,300,000	10/06/05	\$162.92	LARRY'S MARKET	NCC	1	Y	
050	020	004000	0253	934	2239753	\$350,000	09/18/06	\$374.73	OFFICE/BARBER SHOP	NCC	2	Y	
050	020	004000	0905	3,866	2105495	\$560,000	03/01/05	\$144.85	Somali Grocery, Quality Quick Lu	NCC	1	Y	
050	020	004100	0088	1,040	2182006	\$216,700	01/13/06	\$208.37	W S I A D A	RC	1	26	Imp changed after sale; not in ratio
050	020	004100	0409	2,193	2026372	\$250,000	03/23/04	\$114.00	DERWIN T V RENTALS	CB-C	1	Y	
050	020	004100	0660	805	2212329	\$1,007,622	05/30/06	\$1,251.70	RAINBOW TRAILER HAVEN -24 MH pad	HDR	2	Y	
050	020	008400	0030	3,601	2128216	\$1,350,000	05/31/05	\$374.90	Line Retail & Latte(S128th and 1	CI	1	Y	
050	050	042204	9008	17,935	2048073	\$2,400,000	06/04/04	\$133.82	Angle Lake Professional Center/T	UH-900	1	Y	
050	045	042204	9032	79,050	2113928	\$5,510,000	04/05/05	\$69.70	200TH STREET BUILDING	BP	1	Y	
050	045	052204	9057	136,584	2248160	\$13,208,782	11/01/06	\$96.71	JA GREEN AIR CARGO CENTER	I	1	Y	
050	050	092204	9288	7,400	2216621	\$760,000	06/22/06	\$102.70	VIP TAVERN	CB-C	1	Y	
050	020	092304	9117	4,608	2093916	\$725,000	12/22/04	\$157.34	JD'S AUTOMOTIVE	C/LI	2	Y	
050	020	098500	0486	7,869	2211806	\$750,000	05/25/06	\$95.31	Thrift store / Teriyaki Restaura	CB	3	Y	
050	020	098500	1075	3,850	2141848	\$353,500	07/26/05	\$91.82	Armex Inc.	CB	1	Y	
050	020	098500	1094	1,890	2021612	\$300,000	02/25/04	\$158.73	SERVICE GARAGE	CB	1	Y	
050	020	098500	1157	3,200	2156493	\$430,000	09/02/05	\$134.38	Freedom School	CB	1	Y	
050	025	122000	0009	2,304	2039293	\$340,000	05/13/04	\$147.57	Sausages/Retail	SPA-1	1	26	Imp changed after sale; not in ratio
050	025	122000	0015	2,080	2120107	\$435,000	04/25/05	\$209.13	RETAIL SHOPS	SPA-1	1	Y	
050	030	122000	0505	9,275	2140842	\$450,000	07/12/05	\$48.52	"SESSIONS VARIETY"DISCOUNT RETL	CC-1	2	Y	
050	030	122000	0630	9,600	2196798	\$1,000,000	03/23/06	\$104.17	MB Hobbies and Jewelry Store	DC	1	Y	
050	030	122000	0645	3,840	2107029	\$579,800	03/09/05	\$150.99	SEN-TON-NICK	DC	1	Y	
050	030	122000	0650	3,080	2162792	\$550,000	10/07/05	\$178.57	Strom's Custom Cleaners	DC	1	Y	
050	030	122000	0750	8,670	2216059	\$1,237,500	06/22/06	\$142.73	Vince's Italian Restaurant, reta	DC	2	Y	

050	030	122000	0773	3,600	2035092	\$643,000	04/30/04	\$178.61	former OFFICE SUPPLY	DC	2	Y	
050	030	122000	0835	2,400	2055300	\$340,000	07/15/04	\$141.67	New Frontier Marketing	DC	1	Y	
050	030	122000	1045	2,200	2025443	\$320,000	03/12/04	\$145.45	TIRE SHOP	CC-1	1	Y	
050	030	122100	0005	8,320	2215517	\$1,250,000	06/19/06	\$150.24	Zakka 99 cents or less	DC	1	26	Imp changed after sale; not in ratio
050	030	122100	0021	5,400	2129711	\$540,000	06/03/05	\$100.00	PAUL'S BURGER JOINT	DC	2	Y	
050	030	122100	0140	3,600	2106889	\$750,000	03/07/05	\$208.33	Plaza Zacatecas Restaurant & Jac	DC	1	Y	
050	030	122100	0200	3,320	2239166	\$547,429	09/22/06	\$164.89	Law offices, First Western Insur	DC	1	Y	
050	030	122100	0200	3,320	2022716	\$323,500	03/02/04	\$97.44	Law offices, First Western Insur	DC	1	Y	
050	030	122100	0205	5,200	2139287	\$585,000	07/13/05	\$112.50	OFFICES	DC	1	Y	
050	030	122100	0210	6,400	2250711	\$780,000	11/15/06	\$121.88	OFFICES	DC	1	Y	
050	030	122100	0269	1,400	2191637	\$375,000	03/09/06	\$267.86	HAMLINS 57 MIN PHOTO LAB	CR	1	Y	
050	030	122100	0810	1,450	2176086	\$340,000	12/12/05	\$234.48	RESIDENCE	CC-2	1	Y	
050	030	122100	0830	15,412	2135330	\$1,500,000	06/22/05	\$97.33	Prudential OFFICE BUILDING	CC-2	3	Y	
050	030	122100	0850	3,988	2068368	\$1,025,000	09/07/04	\$257.02	Quizno's/Atmosphere Cafe/Office	CC-2	1	Y	
050	030	122200	0083	28,532	2074435	\$2,195,000	09/30/04	\$76.93	SOCIAL & HEALTH SERVICES OFFICE	CC-2	1	26	Imp changed after sale; not in ratio
050	030	122200	0085	480	2043291	\$150,000	05/24/04	\$312.50	INSURANCE OFFICE	CC-2	1	Y	
050	025	122350	0070	648	2157756	\$200,000	09/21/05	\$308.64		O	1	Y	
050	025	122350	0080	694	2169218	\$200,000	11/09/05	\$288.18	Condo unit 0080	O	1	Y	
050	020	144640	0270	676	2220919	\$491,000	07/03/06	\$726.33	CHEVRON FOOD MART	CR	1	Y	
050	020	144680	0075	1,080	2052892	\$135,000	06/28/04	\$125.00	RESIDENTIAL GARAGE	R48	1	Y	
050	020	144720	0155	1,500	2108386	\$185,000	03/14/05	\$123.33	A-1 FIRE EQUIPMENT	R6	1	Y	
050	020	144720	0156	1,941	2108393	\$310,000	03/15/05	\$159.71	CARMINES FINE WOOD WORKING	R6	1	Y	
050	020	144760	0175	3,776	2186592	\$400,000	02/07/06	\$105.93	BLVD PARK JEHOVAHS WIT INC	R6	1	Y	
050	020	152304	9011	35,224	2248998	\$6,150,000	11/09/06	\$174.60	Bartell, Dollar Plus, Blockbuste	NCC	6	Y	
050	045	162304	9184	15,976	2127359	\$1,800,000	05/27/05	\$112.67	Atwood's Pet Resort	NB	1	Y	
050	020	164060	0011	3,200	2207144	\$400,000	05/15/06	\$125.00	WHSE/APT	CB	1	Y	
050	030	172304	9048	22,608	2229668	\$2,150,000	08/15/06	\$95.10	Big Brothers Bingo Building	CR	1	Y	
050	025	189940	0120	10,348	2126876	\$1,200,000	05/31/05	\$115.96	Warehouse (see #0120, 0125)	CC-1	3	26	Imp changed after sale; not in ratio
050	025	189940	0330	2,203	2076761	\$367,000	10/12/04	\$166.59	GASTRO'S DELI (now B & E Meats)	CC-1	1	26	Imp changed after sale; not in ratio

050	025	189940	0471	14,425	2136249	\$800,000	06/29/05	\$55.46	BARKER ENTERPRISES	SPA-1	1	Y	
050	025	189940	0505	3,235	2097385	\$375,000	01/21/05	\$115.92	JIM MOORES STEAK HOUSE	SPA-1	2	26	Imp changed after sale; not in ratio
050	030	192304	9020	121,257	2020054	\$12,000,000	02/21/04	\$98.96	PAYLESS CENTER incl 9020,9021	DC	2	Y	
050	030	192304	9179	15,252	2181840	\$1,300,000	01/09/06	\$85.23	MILLER PAINT COMPANY	DC	1	Y	
050	025	192304	9326	10,533	2143674	\$1,725,000	07/27/05	\$163.77	BURIEN MEDICAL-DENTAL ARTS BLDG	CC-1	1	Y	
050	030	192304	9350	6,784	2094226	\$950,000	01/03/05	\$140.04	PARKER PAINT CO	CR	1	Y	
050	030	202304	9506	7,132	2065683	\$860,000	08/23/04	\$120.58	DRAGON PEARL RESTAURANT	CR	3	Y	
050	025	273160	0115	4,006	2153323	\$450,000	08/29/05	\$112.33	BURIEN BAPTIST CHURCH	RS- 1200	1	Y	
050	025	273160	0180	2,176	2015993	\$350,000	01/02/04	\$160.85	D'ARIES CONST OFFICE	CN	1	Y	
050	025	296680	0050	3,388	2227565	\$550,000	08/04/06	\$162.34	SASONOFF & MECKLENBURG	CN	1	Y	
050	025	302304	9302	11,500	2029292	\$875,000	03/26/04	\$76.09	THRIFT CENTER	CC-2	1	26	Imp changed after sale; not in ratio
050	030	304620	0031	1,800	2222765	\$275,000	07/06/06	\$152.78	Vacant retail store building	CR	1	Y	
050	030	320720	0015	1,600	2242120	\$340,000	10/02/06	\$212.50	OFFICE-RESIDENCE- 635 SW 148th	DC	1	Y	
050	045	322304	9008	14,750	2081084	\$1,875,000	10/29/04	\$127.12	Airport Brokers Corp/BZ Grill/Na	CI	2	Y	
050	045	322304	9296	185,600	2113929	\$15,250,000	04/05/05	\$82.17	SEA TAC INDUSTRIAL PARK	I	3	Y	
050	050	332304	9143	6,000	2047223	\$370,000	06/01/04	\$61.67	WAREHOUSE	CB-C	1	26	Imp changed after sale; not in ratio
050	050	332304	9146	23,080	2094607	\$4,786,250	01/03/05	\$207.38	AIRPORT PLACE BLDG	CB-C	1	Y	
050	050	344500	0046	10,881	2093396	\$925,000	12/29/04	\$85.01	WAREHOUSE	ABC	1	26	Imp changed after sale; not in ratio
050	050	344500	0056	22,216	2098920	\$1,625,000	01/24/05	\$73.15	WAREHOUSE	I	1	Y	
050	025	433100	0375	3,748	2081278	\$475,000	10/07/04	\$126.73	Courtyard Plaza	O	1	Y	
050	030	433100	0435	2,563	2066756	\$490,000	08/25/04	\$191.18	Coast Construction #0430 & #0435	RS- 7200	2	Y	
050	025	433100	0490	18,506	2158467	\$2,385,000	09/30/05	\$128.88	AMBAUM MED & DENT BLDG see mi#05	O	2	Y	
050	025	433100	0490	18,506	2048311	\$2,200,000	06/18/04	\$118.88	AMBAUM MED & DENT BLDG see mi#05	O	2	Y	
050	025	433140	0025	8,844	2222059	\$1,480,000	07/12/06	\$167.35	Mixed Use/Office/Retail/Apts See Vietnam House (now Happy Garden)	O	2	Y	
050	025	433140	0045	1,716	2019093	\$380,000	02/18/04	\$221.45		O	1	Y	
050	025	433140	0220	3,696	2257556	\$365,000	12/22/06	\$98.76	SEÑOR DAVID BLDG	O	1	Y	



050	030	433700	0100	4,280	2038033	\$655,000	05/12/04	\$153.04	All Credit Motors	CR	1	Y	
050	030	504480	0005	1,826	2081795	\$205,000	10/15/04	\$112.27	PERSONALITY CLEANERS	CR	1	Y	
050	060	537980	0680	4,973	2151825	\$660,000	08/18/05	\$132.72	Office building	NCC	2	26	Imp changed after sale; not in ratio
050	060	537980	2590	6,459	2249708	\$575,000	11/02/06	\$89.02	MCMICKEN HTS IMPROVEMENT CLUB	UL- 7200	1	Y	
050	020	562420	0452	3,160	2160553	\$329,000	10/04/05	\$104.11	South Seattle Adult Day Health C	R24	1	Y	
050	040	611540	0101	15,960	2026503	\$1,660,000	03/23/04	\$104.01	ARROW LAKE PLAZA	S	1	Y	
050	040	611540	0125	4,304	2158569	\$650,000	09/28/05	\$151.02	LAW OFFICES	S	1	Y	
050	040	638657	0030	1,219	2259415	\$200,000	12/29/06	\$164.07	OLYMPIC VIEW MED/DEN CENTER COND	S	1	Y	
050	025	670720	0130	1,168	2013707	\$225,000	01/14/04	\$192.64	Produce market	CI	1	Y	
050	025	690220	0005	2,106	2021503	\$220,000	02/26/04	\$104.46	Yire Care	CC-1	1	Y	
050	025	783580	0013	3,970	2113086	\$700,000	04/01/05	\$176.32	Mario's Sports Bar	CI	1	Y	
050	025	783580	0344	1,386	2196359	\$530,000	03/28/06	\$382.40	Teriyaki Madness #7	CI	1	Y	

***Vacant Sales for Area 050 with Sales Used 02/01/2007***

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks	Use Type
050	020	004000	0874	46,420	2095634	\$1,000,000	01/07/05	\$21.54	VACANT OFFICE 14607 TUKWILA INTL	NCC	3	Y		Coml
050	020	004100	0089	6,260	2148961	\$180,000	08/16/05	\$28.75	Vacant (14816 Military Rd S)	RC	1	Y		Coml
050	060	032204	9107	23,079	2068059	\$250,000	08/23/04	\$10.83	Big Foot Java (20635 Military Rd	CB	1	Y		Coml
050	050	042204	9046	12,776	2097533	\$235,000	01/13/05	\$18.39	Lot on Angle Lk	UH-900	1	Y		Mult Fam
050	050	042204	9233	34,107	2172056	\$900,000	11/29/05	\$26.39	Vacant (Alaska 28th AV S)	CB-C	4	Y		Coml
050	020	052304	9203	203,860	2084728	\$313,000	11/11/04	\$1.54	Vacant S104th St. & 8th Av S	R18P	1	Y		Mult Fam
050	050	092204	9061	65,720	2149005	\$850,000	08/15/05	\$12.93	Vacant 21428 Pacific Hwy. S.	UH-900	1	Y		Mult Fam
050	050	092204	9084	89,800	2050585	\$750,000	06/24/04	\$8.35	PARKING LOT	UH-900	1	Y		Mult Fam
050	020	092304	9039	37,900	2204091	\$297,375	04/27/06	\$7.85	Vacant 128xx Des Moines Wy S	OP	1	Y		Coml
050	020	092304	9224	17,415	2186026	\$290,000	02/01/06	\$16.65	Mana*Mo'ui - SEE TL 325	CB	2	Y		Coml
050	020	092304	9404	9,204	2119201	\$75,000	04/22/05	\$8.15	Vacant 11404 Military Rd S	R48	1	Y		Mult Fam
050	020	092304	9438	100,218	2093908	\$300,000	12/22/04	\$2.99	VACANT 12605 Tukwila Intl Blvd	C/LI	1	Y		Coml
050	020	092304	9455	18,216	2095642	\$131,000	01/10/05	\$7.19	VACANT 2828 S 128 St	R48P	1	Y		Mult Fam
050	020	098500	0458	37,110	2205657	\$295,000	05/09/06	\$7.95	2 SFR 11818 Des Moines Mem Dr S	R24	1	Y		Mult Fam
050	020	098500	0860	21,246	2222078	\$199,950	07/11/06	\$9.41	VACANT 12149 Des Moines Wy S	R18P	1	Y		Mult Fam
050	020	098500	0895	48,719	2041125	\$240,000	05/17/04	\$4.93		R24	3	Y		Mult Fam
050	020	098500	1165	7,743	2069666	\$82,767	09/08/04	\$10.69	Vacant (128th & Des Moines Wy S,	CB	1	Y		Coml
050	050	101260	0095	7,800	2110348	\$299,000	03/21/05	\$38.33	Master Park lot B	O/CM	1	Y		Coml
050	050	101260	0100	7,800	2110350	\$250,000	03/21/05	\$32.05	Master Park lot B	O/CM	1	Y		Coml
050	050	101260	0115	7,800	2110351	\$250,000	03/23/05	\$32.05	Master Park lot B	O/CM	1	Y		Coml
050	050	101260	0120	7,800	2110353	\$250,000	03/22/05	\$32.05	Master Park lot B	O/CM	1	Y		Coml
050	050	101260	0180	7,726	2110344	\$250,000	03/22/05	\$32.36	Master Park lot B	O/CM	1	Y		Coml
050	050	101260	0185	7,340	2110346	\$250,000	03/22/05	\$34.06	Master Park lot B	O/CM	1	Y		Coml
050	050	101260	0190	9,360	2110345	\$250,000	03/22/05	\$26.71	Master Park lot B	O/CM	1	Y		Coml

050	030	121900	0140	8,100	2132230	\$25,000	06/20/05	\$3.09	VACANT 612 SW 158th St	RM-24	1	Y		Mult Fam
050	030	122100	0490	7,500	2231754	\$140,000	08/22/06	\$18.67	VACANT MULTIPLE	RM-24	1	Y		Mult Fam
050	020	144680	0065	6,250	2167480	\$93,000	10/25/05	\$14.88	VACANT 12200 1st Av S	R48	1	Y		Mult Fam
050	045	172304	9039	423,725	2138251	\$850,000	07/06/05	\$2.01	VACANT 1022 S 144th ST	I	1	Y		Indust
050	045	176060	0302	22,265	2192516	\$190,000	03/10/06	\$8.53	Vacant - 5xx S 150th St	RM-24	1	Y		Mult Fam
050	020	192080	0005	7,295	2063096	\$80,000	08/13/04	\$10.97	VACANT S130th & 40th Av S	NCC	1	Y		Coml
050	030	192304	9087	29,185	2049321	\$432,000	06/21/04	\$14.80	VACANT	RM-24	1	Y		Mult Fam
050	045	202304	9370	58,806	2172939	\$132,900	11/09/05	\$2.26	Vacant S144thSt & 12thPI S-topo	CI	1	Y		Coml
050	045	202304	9511	53,579	2115944	\$137,500	04/12/05	\$2.57	VACANT 12th PI S	CI	3	Y		Coml
050	050	282304	9087	28,457	2143075	\$1,280,565	07/21/05	\$45.00	VACANT 16834 INTERNATIONAL BLVD	CB-C	3	Y		Coml
050	050	282304	9116	34,467	2143143	\$1,575,450	07/29/05	\$45.71	VACANT 16830 INTERNATIONAL BL	CB-C	2	Y		Coml
050	025	292304	9057	132,858	2190598	\$685,000	02/24/06	\$5.16	Tear Down SFR 215 S 160th	CC-2	1	Y		Coml
050	025	297080	0155	17,300	2196495	\$310,000	03/03/06	\$17.92	Vacant offices (Wells Fargo Bank	CC-1	1	Y		Coml
050	045	322304	9051	76,666	2191359	\$425,000	03/06/06	\$5.54	VACANT (251 S Normandy Rd)	I	1	Y		Indust
050	045	322304	9081	69,260	2096081	\$800,000	01/10/05	\$11.55	VELVET TOWING COMPANY	I	1	Y		Indust
050	045	322304	9113	34,220	2158798	\$475,000	09/30/05	\$13.88	Park-N-Jet	I	1	Y		Indust
050	040	322304	9330	23,530	2022324	\$240,000	02/26/04	\$10.20	VACANT KEY BANK LOT	CC-1	1	Y		Coml
050	060	342304	9055	87,990	2182537	\$1,600,000	01/17/06	\$18.18	Vacant (37xx S188th St)	O/C/MU	2	Y		Coml
050	040	611540	0080	61,419	2192583	\$1,430,000	03/14/06	\$23.28	SFR 19439 1st av s	S	1	Y		Coml
050	040	611540	0139	155,865	2018154	\$1,700,000	02/10/04	\$10.91	NORTHWEST ARCHERY	NS	3	Y		Coml
050	020	734060	0776	12,700	2090906	\$94,500	12/14/04	\$7.44	VACANT E Marginal & S128th St	NCC	1	Y		Coml
050	025	763580	0650	7,407	2019200	\$117,000	02/09/04	\$15.80	VACANT 1822 SW 152ND ST	CN	1	Y		Coml
050	025	783580	0404	16,674	2137186	\$360,000	06/28/05	\$21.59	VACANT (135xx Ambaum Bl SW)	CI	1	Y		Coml
050	050	940940	0195	72,000	2092629	\$3,120,000	12/27/04	\$43.33	Airport Parking U-Save	CB-C	1	Y		Coml